

**BOARD OF FUND COMMISSIONERS
THIRD STATE BUILDING BONDS
\$75,650,000
SERIES A 2003 REFUNDING**

DATED ----- August 1, 2003

SALE DATE ----- October 7, 2003

INTEREST PAYMENT DATES ----- February 1 and August 1 commencing February 1, 2004

PRINCIPAL PAYMENT DATE ----- August 1 commencing August 1, 2004

TRUE INTEREST COST ----- 2.684788%

BOND COUNSEL ----- Gilmore & Bell, PC & The Martinez Law Firm, LLC

FINANCIAL ADVISORS ----- Banc of America Securities, LLC & The Knight Group

UNDERWRITER MANAGER ----- Goldman Sachs & Company

PAYING AGENT/ESCROW AGENT ----- UMB Bank of Kansas City

Maturities and Interest Rates

<u>Year</u>	<u>Amount</u>	<u>Rate</u>	<u>Year</u>	<u>Amount</u>	<u>Rate</u>
2004	\$ 8,585,000	6.000%	2009	\$ 7,240,000	5.000%
2005	13,395,000	4.000%	2010	1,105,000	5.000%
2006	14,030,000	5.000%	2011	1,165,000	3.250%
2007	14,750,000	5.000%	2012	1,220,000	3.500%
2008	14,160,000	5.000%			

Redemption

At the option of the Board, bonds maturing on August 1, 2014 and thereafter may be called for redemption and payment prior to maturity, on August 1, 2013 and thereafter, in whole at any time or in part on any interest payment date, in any order of maturity (bonds of less than a full maturity to be selected by lot by the Bond Registrar in such equitable manner as it shall designate), at a redemption price equal to 100% of the principal amount thereof, together with accrued interest thereon to the redemption date without premium.

In the event of any such redemption, the Board, or the Bond Registrar acting on behalf of the Board, shall give written notice of its intention to redeem and pay the bonds, said notice to be given by United States first class, certified or registered mail addressed to the State Auditor of Missouri, to the registered owner of any bond being redeemed, and to the manager of the underwriting group purchasing the bonds, each of said notices to be mailed not less than thirty (30) days prior to the date fixed for redemption.

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Note

The Series A 2003 Refunding Bonds were issued to refund the following bonds:

<u>Series</u>	<u>Outstanding Principal</u>	<u>Principal Refunded</u>	<u>Maturities Refunded</u>
A 1993 Refunding	\$79,380,000	\$79,380,000	2004-2012

THIRD STATE BUILDING BONDS
DEBT SERVICE SCHEDULE
SERIES: A 2003 REFUNDING
DATE OF ISSUE: 10/29/03
AMOUNT OF ISSUE: \$75,650,000

(Refunded A1993 Refunding)

Refunding Excess: \$(3,730,000)

FISCAL YEAR	INTEREST 8/1	INTEREST 2/1	PRINCIPAL 8/1	ANNUAL DEBT SERVICE	OUTSTANDING PRINCIPAL
1983	-	-	-	-	-
1984	-	-	-	-	-
1985	-	-	-	-	-
1986	-	-	-	-	-
1987	-	-	-	-	-
1988	-	-	-	-	-
1989	-	-	-	-	-
1990	-	-	-	-	-
1991	-	-	-	-	-
1992	-	-	-	-	-
1993	-	-	-	-	-
1994	-	-	-	-	-
1995	-	-	-	-	-
1996	-	-	-	-	-
1997	-	-	-	-	-
1998	-	-	-	-	-
1999	-	-	-	-	-
2000	-	-	-	-	-
2001	-	-	-	-	-
2002	-	-	-	-	-
2003	-	-	-	-	-
2004	-	944,459.86	-	944,459.86	75,650,000.00
2005	1,847,856.25	1,590,306.25	8,585,000.00	12,023,162.50	67,065,000.00
2006	1,590,306.25	1,322,406.25	13,395,000.00	16,307,712.50	53,670,000.00
2007	1,322,406.25	971,656.25	14,030,000.00	16,324,062.50	39,640,000.00
2008	971,656.25	602,906.25	14,750,000.00	16,324,562.50	24,890,000.00
2009	602,906.25	248,906.25	14,160,000.00	15,011,812.50	10,730,000.00
2010	248,906.25	67,906.25	7,240,000.00	7,556,812.50	3,490,000.00
2011	67,906.25	40,281.25	1,105,000.00	1,213,187.50	2,385,000.00
2012	40,281.25	21,350.00	1,165,000.00	1,226,631.25	1,220,000.00
2013	21,350.00	0.00	1,220,000.00	1,241,350.00	0.00
2014	-	-	-	-	-
TOTAL	<u>6,713,575.00</u>	<u>5,810,178.61</u>	<u>75,650,000.00</u>	<u>88,173,753.61</u>	<u>-</u>